

Eucalyptus Grove Homeowners Association

Board of Directors Meeting

November 13, 2008

Minutes

(Subject to Board of Director's approval)

Board President, Todd Matson, called the meeting to order at 6:36 pm. The meeting was held in the Meeting Room at the Grove, 7610 Hollister Ave., Goleta, CA.

Also in attendance were:

Marco Innocenti,

Arthur Munoz,

(Board Members Laura Foster and Craig Nicholson were absent),

James Nguyen (Bartlein and Company, Inc.), and Bill Bold (Scribe).

Meeting Minutes: The **October Board Meeting minutes** (10/9/08) were reviewed and **approved** as presented.

Treasurer's Report:

	October '08	YTD
Total Income	\$67,479.00	\$780,947.71
Operating Expenses	29,041.18	264,028.61
Reserve Expenditures	28,268.06	158,364.88
Total Expenditures	57,309.24	422,364.88
Transfer to Reserve	(10,169.76)	(387,725.22)
Transfer from Reserve	0	30,000.00
Total in Savings	\$589,110.16	

James N. reported Operating Expenses are approximately 27% below budget allocation. The **October** Treasurer's Report was unanimously **accepted** as presented. The Board ratified the updated **CDARS Corporate Resolution** authorizing Bartlein & Company, Inc. to manage the Association's CDARS accounts.

Landscaping: the Board discussed and tabled action on the bid from Progressive for landscaping wood chips.

Old Business

The Board addressed:

- **2009 Budget** (draft): Approved by the Board after revisions to the list of Major Repairs & Replacement; monthly Association dues to remain at 2008 level;
- **Moisture damage** (unit 104): flashing completed, decision on concrete swale installation held pending the City of Goleta final report on damage / required repairs and (unit 104) Homeowner's comment;
- **Pool repairs:** pool refill may be possible by Thanksgiving;
- **2009 Annual Meeting:** James N. verified Jan. 8, 2009, 6:30 pm, at the Goleta Valley Community Center as final time and place for the Annual Meeting;

- **7628 path lighting:** the Board approved a bid from Mershon (\$1,125) for installation of four lights along the creek side path.

New Business

Items addressed:

- **Pressure regulators (leaking):** the Board agreed on a policy of notifying the responsible Homeowner of the leak, and allowing one week for the Homeowner to fix the regulator; if the regulator is not repaired by the end of the week, the Association will contract with a plumber to fix the leak and bill the Homeowner;
- **Roof maintenance:** the Board approved a bid from H & H Roofing (\$3,989) for one-time general inspection and maintenance on all buildings;
- **Liens:** the Board approved recording a lien on unit 215 for fees in arrears;
- **Items for the December Board of Directors meeting agenda:** Pool furniture replacement / upgrade.

(At this time, the Board adjourned to **Executive Session**)

The November meeting was **adjourned** at 7:10 pm.

The next Board meeting is scheduled for **6:30 pm., Thursday, December 11, 2008**, at the Assn. Meeting Room, 7610 Hollister Ave., Goleta, CA. Monthly Board meetings are held in the Assn. Meeting Room, 7610 Hollister Ave., Goleta, CA, unless otherwise announced.

Submitted by Bill Bold, Scribe